

EXHIBIT 10

1
2 UNITED STATES DISTRICT COURT
3 SOUTHERN DISTRICT OF NEW YORK
4 No. 1:11-cv-05459 (WHP)

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6 RETIREMENT BOARD OF THE POLICEMEN'S
7 ANNUITY AND BENEFIT FUND OF THE
8 CITY OF CHICAGO, et al.

9 (On Behalf of Themselves and
10 Similarly Situated Certificate
11 Holders),

Plaintiffs,

-against-

12 THE BANK OF NEW YORK MELLON
13 (as Trustee Under Various
14 Pooling and Servicing
15 Agreements),

Defendant.

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16 405 Lexington Avenue
17 New York, New York
18 August 15, 2013
19 9:35 a.m.

20 30(b)(6) VIDEOTAPED DEPOSITION of
21 BANK OF NEW YORK MELLON and its
22 Representative LORETTA A. LUNDBERG, held at
23 the aforementioned time and place, before
24 Sherri Flagg, a Registered Professional
25 Reporter, Certified LiveNote Reporter, and
Notary Public.

1 BNY MELLON/LUNDBERG

2 they would have been -- included legal.

3 Q. Well, when you say "if there
4 were," were there discussions and you are
5 refusing to answer under an assertion of the
6 attorney-client privilege?

7 MR. INGBER: I'll instruct
8 Ms. Lundberg that she can answer the
9 question whether there were discussions
10 about a particular topic. And we'll
11 take it from there.

12 A. From 2009 on, there were many
13 discussions within the corporate trust
14 division concerning Countrywide. I cannot
15 recall all the topics and most of them, if
16 not all of them, involved our legal division
17 when we did talk about them.

18 Q. When you say most of them involved
19 your legal division, were you or others at
20 Bank of New York Mellon requesting legal
21 advice, or did they simply sit in on
22 executive and administrative meetings?

23 A. No, we would have been requesting
24 legal advice.

25 Q. And who was at those meetings?

1 BNY MELLON/LUNDBERG

2 A. When we were requesting legal
3 advice?

4 Q. Yes. When you were discussing
5 Countrywide and Bank of New York
6 Mellon's obligations with respect to
7 repurchases.

8 MR. INGBER: I don't think -- I
9 don't know if there was testimony along
10 those lines. Ms. Lundberg didn't
11 identify specific topics. You're
12 allowed to ask about specific topics
13 and she can answer yes or no about
14 whether they were discussed.

15 I just want the record to be
16 clear. She testified that there were
17 discussions generally with counsel.
18 You made it more specific so we should
19 be clear about what we're asking.

20 Q. Let me ask it differently: Were
21 there discussions at Bank of New York Mellon
22 about whether Bank of New York Mellon should
23 be acting proactively to protect the trusts?

24 A. I don't recall that particular
25 conversation. Again, there were

1 BNY MELLON/LUNDBERG
2 conversations about Countrywide over the
3 course of the subsequent years from about
4 2009 forward. If they were of a nature of
5 our duties, that was conversations that we
6 discussed and sought advice from the legal
7 division.

8 Q. Did you discuss whether Bank of
9 New York Mellon itself should be demanding
10 repurchases in the private securitization
11 trusts between November 2008 forward?

12 MR. INGBER: Asked and answered.

13 A. I don't have a specific
14 recollection. But anything regarding a duty
15 under an obligation would have been
16 discussed with legal and/or outside counsel.

17 Q. But you don't recall any such
18 discussions sitting here today?

19 A. I recall talking about Countrywide
20 and related issues very much from 2009
21 forward.

22 Q. Did you have any discussions with
23 anybody at Fannie Mae or Fannie Mae's
24 counsel involving whether Bank of New York
25 Mellon should be proceeding to enforce